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Sunkwan Properties Group Limited

上坤地產集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6900)

FURTHER INFORMATION ANNOUNCEMENT TO THE 2022 ANNUAL REPORT

Reference is made to the 2022 annual report of the Company published on 26 April 2023. The board (the “**Board**”) of directors (the “**Director(s)**”) of Sunkwan Properties Group Limited (the “**Company**”, together with its subsidiaries, collectively, the “**Group**”) would like to provide the shareholders of the Company with details of financial assistance to and guarantees given for loan facilities granted to affiliated companies of the Group in accordance with Rule 13.16 and 13.22 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

As at 31 December 2022, the aggregate amount of the Group’s financial assistance given to and guarantees given for loan facilities granted to its affiliated companies exceeded 8% of the assets ratio defined under Rule 14.07(1) of the Listing Rules. Details are set out as follows:

Name of affiliated companies	Company’s % equity interest in the affiliated companies	Balance of advances due from affiliated companies RMB’000	Amount guaranteed by the Group for bank and other facilities granted to affiliated companies RMB’000	Maturity date of bank and other facilities
Shantou Kunliang Property Co., Ltd. (汕頭市坤梁置業有限公司)	24.0%	4,063	789,150	30 April 2024
Guangzhou Xukun Property Development Co., Ltd. (廣州徐坤房地產開發有限公司)	20.0%	19,455	–	
Hangzhou Kunrui Property Co., Ltd. (杭州坤睿置業有限公司)	34.0%	74,798	–	
Hangzhou Kunting Property Co., Ltd. (杭州坤廷置業有限公司)	49.0%	178,697	–	
Ningo Honyang Real Estate Co., Ltd. (寧波弘陽房地產開發有限公司)	50.0%	181,634	–	
Hangzhou Kunyang Property Co., Ltd. (杭州坤揚置業有限公司)	50.0%	182,600	–	

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Dongyang Kunsheng Property Co., Ltd. (東陽坤盛置業有限公司)	34.0%	24	90,450	01 September 2023
Wenzhou City Honglin Property Development Co., Ltd. (溫州市弘麟房地產開發有限公司)	50.0%	6,748	100,000	11 November 2023
Yiwu Cifi Property Co., Ltd. (義烏坤旭置業有限公司)	25.0%	1	254,795	31 August 2024
Hangzhou Wanfeng Property Development Co., Ltd. (杭州萬楓房地產開發有限公司)	24.9%	22,710	–	
Wenzhou City Hongtu Property Development Co., Ltd. (溫州市弘途房地產開發有限公司)	50.0%	70,321	190,000	09 March 2024
Hangzhou Hongyang Ruishang Real Estate Co., Ltd. (杭州弘陽瑞尚房地產開發有限公司)	50.0%	98,044	–	
Suzhou Kunyu Property Co., Ltd. (蘇州坤聿置業有限公司)	90.0%	303,728	960,000	31 December 2023
Taicang Yongqing Property Co., Ltd. (太倉永慶置業有限公司)	33.0%	106	–	
Shanghai Kunqing Property Co., Ltd. (上海坤晴置業有限公司)	30.0%	293,689	–	
Shanghai Kaiyue Property Co., Ltd. (上海凱躍置業有限公司)	33.3%	57,035	–	
Hangzhou Kunyin Property Co., Ltd. (杭州坤銀置業有限公司)	39.0%	105,378	–	
Shenzhen Jinzhi Investment Consulting Co., Ltd. (深圳市今致投資諮詢有限公司)	37.0%	577,185	–	
Shanghai Hebian Enterprise Management Co., Ltd. (上海和變企業管理有限公司)	50.0%	10	–	
Tongxiang Anyue Properties Co., Ltd. (桐鄉市安悅置業有限公司)	7.0%	19,228	–	
Tongxiang Anbo Properties Properties Co., Ltd. (桐鄉市安博置業有限公司)	30.0%	118,473	–	
Wuhan Jialun Chengtai Business Commercial Co., Ltd. (武漢市嘉倫誠泰商貿有限公司)	70.0%	156,400	87,765	30 June 2023

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Suzhou Kunsheng Property Co., Ltd. (蘇州坤盛置業有限公司)	49.0%	3,076	–	
Foshan Hailu Property Co., Ltd. (佛山海路置業有限公司)	49.0%	76,280	19,600	21 August 2023
Changshu Bixin Real Estate Co., Ltd (常熟必信房地產開發有限公司)	33.0%	822	–	
Wuhan Kunyi Property Co., Ltd. (武漢坤宜置業有限公司)	51.0%	288,396	–	
Wuhan Kunyi Fangsheng Property Co., Ltd. (武漢坤宜方晟置業有限公司)	51.0%	547,021	893,405	15 May 2024
Wuhan Huanju Enterprise Management Co., Ltd. (武漢桓聚企業管理有限公司)	30.0%	–	–	
Shenyang Ao LAN Enterprise Management Consulting Co., Ltd. (瀋陽澳瀾企業管理諮詢有限公司)	57.0%	131,568	–	
Lishui Kunyun Property Co., Ltd. (麗水坤雲置業有限公司)	30.0%	–	392,000	30 September 2023
Shaoxing Yichi Property Co., Ltd. (紹興益馳置業有限公司)	39.0%	–	175,000	15 June 2023
Hangzhou Jinhong Real Estate Development Co., Ltd (杭州錦虹房地產開發有限公司)	24.9%	–	200,000	30 January 2024
Shanghai Xinkunjiankang Management Co., Ltd. (上海莘坤健康管理有限公司)	51.0%	–	300,000	30 June 2023
		<u>3,517,490</u>	<u>4,452,165</u>	

All the above advances due from affiliated companies by the Group are unsecured, non-interest bearing and have no fixed term of repayment.

All the above bank and other facilities carry interest which is at normal commercial rate after arm's length negotiation with the respective lenders and are secured by (among others) respective guarantees and/or subordination agreements in respect of the indebtedness by the wholly-owned subsidiaries of the Company in favor of the relevant group of lenders.

Save for the above, no other information is required to be disclosed under Rule 13.16 of the Listing Rules as at 31 December 2022.

Pursuant to Rule 13.22 of the Listing Rules, the combined balance sheet of the affiliated companies and the Group's attributable interests in those affiliated companies as at 31 December 2022 are set out below:

	Combined balance sheet <i>RMB'000</i>	Group's attributable interests <i>RMB'000</i>
Non-current assets	303,553	95,464
Current assets	18,064,181	9,221,739
Current liabilities	(13,885,627)	(7,192,973)
Total assets less current liabilities	4,482,107	2,124,230
Non-current liabilities	(4,538,952)	(2,150,406)
Net assets	(56,845)	(26,176)

We will continue to monitor the financial assistance given to and guarantees given for loan facilities granted to affiliated companies, and will make further announcement and comply with the relevant requirements under the Listing Rules as and when appropriate.

By order of the Board
Sunkwan Properties Group Limited
Zhu Jing
Chairwoman

Hong Kong, 8 May 2023

As at the date of this announcement, the Board comprises two executive Directors, namely, Ms. Zhu Jing and Ms. Sheng Jianjing, two non-executive Directors, namely, Mr. Lin Jinfeng and Ms. Lin Zhaohong and three independent non-executive Directors, namely, Mr. Guo Shaomu, Mr. Au Yeung Po Fung and Mr. Zhou Zheren.